Operation of Indian Banks abroad

768. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that inadequate capital and inability to innovate new attractive schemes are the major problems of the Indian Banks abroad which make them unable to penetrate into the lucrative local markets in various countries; and

(b) if so, what is the new Banking policy to be adopted by Government to have more business-oriented banking system in foreign countries?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b) Presently 9 Indian Banks have 119 operating branches in 25 foreign countries. While some branches are located in important international monetary centres others are located at places where they are mainly involved in retail banking.

The Indian banks' branches have been gradually increasing their participation in various types of business abroad. The banks have also been provided such support as is feasible to diversify and broaden their activities.

Crisis in Textiles Industry

769. SHRI V. NARAYANASAMY: Will the Minister of TEXTILES be pleased to state:

(a) whether Government are aware that in spite of new Textile Policy announced by Government sometime back most of the textile mills in various parts of the country have become sick and many have been closed down;

(b) what are the new package proposals proposed by Government since there is crisis in the textile industry; and

(c) what is the total amount of losses incurred by NTC mills during the last three years; yearwise?

THE MINISTER OF TEXTILES (SHRI RAM NIWAS MIRDHA): (a) While the number of closed textile mills has gone up since June, 1985, this is indicative of a structural transformation and increased competition within the textile industry.

(b) The Textile Policy Statement of 1985 contained comprehensive measures for the growth and development of the textile sector as a whole.

(c) The losses incurred by the nationalised and managed mills of National Textile Corporation during the years 1985-86, 1986-87 and 1987-88 are as under:—

(Rs. in crores)

year	Amount of losses incurred
1985-86	151.17
1986-87	214.00
1987-88	263.43

Unauthorised stay in India by Chairman, Bombay Dyeing

770. SHRI SATYA PRAKASH MALAVIYA: Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether it is a fact that the Chairman of Bombay Dyeing ceased to be an Indian citizen consequent on acquiring British passport;

(b) whether it is also a fact that during the last three years he had for a number of times stayed in India for more than 90 days at a stretch without the permission of the Foreign Registration Office as required under the rules; and